

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Northern District of Illinois
(State)

Case number (if known): _____ Chapter 7

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Permian Basin Railways, Inc.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN) 01 - 0687644

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

1 Parker Place
Number Street

Number Street

Suite 112

P.O. Box

Janesville, WI 53545

City State ZIP Code

City State ZIP Code

Location of principal assets, if different from principal place of business

Rock

County

Number Street

City State ZIP Code

5. Debtor's website (URL) https://www.iowapacific.net/permian-basin-railways.html

Debtor	Permian Basin Railways, Inc. <small>Name</small>	Case number (if known) _____
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6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: _____

7. Describe debtor's business

A. Check one:

☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))

☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))

☐ Railroad (as defined in 11 U.S.C. § 101(44))

☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))

☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))

☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))

☒ None of the above

B. Check all that apply:

☐ Tax-exempt entity (as described in 26 U.S.C. § 501)

☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)

☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5 5 1 1

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

☒ Chapter 7

☐ Chapter 9

☐ Chapter 11. *Check all that apply:*

☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).

☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).

☐ A plan is being filed with this petition.

☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.

☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

If more than 2 cases, attach a separate list.

☒ No

☐ Yes. District _____ When _____ Case number _____
MM / DD / YYYY

District _____ When _____ Case number _____
MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

List all cases. If more than 1, attach a separate list.

☐ No

☒ Yes. Debtor See attached list of cases Relationship _____

District _____ When _____
MM / DD / YYYY

Case number, if known _____

11. Why is the case filed in this district?

Check all that apply:

☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property? _____

Number _____ Street _____

City _____ State ZIP Code _____

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

13. Debtor's estimation of available funds

Check one:

- ☐ Funds will be available for distribution to unsecured creditors.
☒ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|---|--|--|
| <input type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input checked="" type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input checked="" type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING — Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/15/2021
MM / DD / YYYY

x

Signature of authorized representative of debtor

Title President

Edwin E. Ellis

Printed name

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

18. Signature of attorney

X/s/ Lars A. Peterson
Signature of attorney for debtor

Date 03/15/2021
MM / DD / YYYY

Lars A. Peterson

Printed name

L&G Law Group LLP

Firm name

175 W. Jackson Blvd., Ste. 950

Number Street

Chicago

City

IL 60604

State ZIP Code

(312) 364-2500

Contact phone

lpeterson@lgcounsel.com

Email address

6293551

Bar number

IL

State

Addendum to Official Form 201 – Voluntary Petition for Non-Individuals Filing for Bankruptcy

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

Debtor	Relationship	District	When	Case Number
Heritage Rail Leasing, LLC	sister company	D. Colo	8/21/2020	20-15606-TBM
San Luis & Rio Grande Railroad, Inc.	direct subsidiary	D. Colo	10/16/2019	19-18905-TBM
Saratoga and North Creek Railway, LLC	direct subsidiary	D. Colo	3/30/2020	20-12313-TBM

Fill in this information to identify the case:

Debtor name Permian Basin Railways, Inc.

United States Bankruptcy Court for the: Northern District of Illinois
(State)

Case number (if known): _____

☐ Check if this is an amended filing

Official Form 206Sum

Summary of Assets and Liabilities for Non-Individuals

12/15

Part 1: Summary of Assets

1. Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)

1a. Real property:

Copy line 88 from *Schedule A/B*

\$ 0.00

1b. Total personal property:

Copy line 91A from *Schedule A/B*

\$ 0.00

1c. Total of all property:

Copy line 92 from *Schedule A/B*

\$ 0.00

Part 2: Summary of Liabilities

2. Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)

Copy the total dollar amount listed in Column A, *Amount of claim*, from line 3 of *Schedule D*

\$ 11,694,785.01

3. Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)

3a. Total claim amounts of priority unsecured claims:

Copy the total claims from Part 1 from line 5a of *Schedule E/F*

\$ 79,673.36

3b. Total amount of claims of nonpriority amount of unsecured claims:

Copy the total of the amount of claims from Part 2 from line 5b of *Schedule E/F*

+ \$ 4,483,929.13

4. Total liabilities
Lines 2 + 3a + 3b

\$ 16,258,387.50

Fill in this information to identify the case:Debtor name Permian Basin Railways, Inc.United States Bankruptcy Court for the: Northern District of Illinois
(State)

Case number (if known): _____

☐ Check if this is an amended filing**Official Form 206A/B****Schedule A/B: Assets — Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents**1. Does the debtor have any cash or cash equivalents?**

- ☒ No. Go to Part 2.
☐ Yes. Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor**Current value of debtor's interest****2. Cash on hand**

\$ _____

3. Checking, savings, money market, or financial brokerage accounts (Identify all)

Name of institution (bank or brokerage firm) Type of account Last 4 digits of account number

3.1. _____ \$ _____
 3.2. _____ \$ _____

4. Other cash equivalents (Identify all)

4.1. _____ \$ _____
 4.2. _____ \$ _____

5. Total of Part 1

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$ 0.00**Part 2: Deposits and prepayments****6. Does the debtor have any deposits or prepayments?**

- ☒ No. Go to Part 3.
☐ Yes. Fill in the information below.

Current value of debtor's interest**7. Deposits, including security deposits and utility deposits**

Description, including name of holder of deposit

7.1. _____ \$ _____
 7.2. _____ \$ _____

Debtor

Permian Basin Railways, Inc.
Name

Document

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Case number (if known)

8. Prepayments, including prepayments on executory contracts, leases, insurance, taxes, and rent

Description, including name of holder of prepayment

8.1. _____ \$ _____
8.2. _____ \$ _____

9. Total of Part 2.

Add lines 7 through 8. Copy the total to line 81.

\$ 0.00

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

- ☒ No. Go to Part 4.
☐ Yes. Fill in the information below.

Current value of debtor's interest

11. Accounts receivable

11a. 90 days old or less: _____ - _____ = →
face amount doubtful or uncollectible accounts \$ _____
11b. Over 90 days old: _____ - _____ = →
face amount doubtful or uncollectible accounts \$ _____

12. Total of Part 3

Current value on lines 11a + 11b = line 12. Copy the total to line 82.

\$ 0.00

Part 4: Investments

13. Does the debtor own any investments?

- ☐ No. Go to Part 5.
☒ Yes. Fill in the information below.

Valuation method used for current value

Current value of debtor's interest

14. Mutual funds or publicly traded stocks not included in Part 1

Name of fund or stock:

14.1. _____ \$ _____
14.2. _____ \$ _____

15. Non-publicly traded stock and interests in incorporated and unincorporated businesses, including any interest in an LLC, partnership, or joint venture

Name of entity:

% of ownership:

15.1. Mt. Hood Railroad Company 100 % _____ \$ 0.00
15.2. San Luis & Rio Grande Railroad, Inc. 100 % _____ \$ 0.00

(continued on attached rider)

16. Government bonds, corporate bonds, and other negotiable and non-negotiable instruments not included in Part 1

Describe:

16.1. _____ \$ _____
16.2. _____ \$ _____

17. Total of Part 4

Add lines 14 through 16. Copy the total to line 83.

\$ 0.00

Debtor

Permian Basin Railways, Inc.
Name

Document

Page 10 of 66

Case number (if known)

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☒ No. Go to Part 6.
☐ Yes. Fill in the information below.

General description	Date of the last physical inventory	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
19. Raw materials				
	MM / DD / YYYY	\$		\$
20. Work in progress				
	MM / DD / YYYY	\$		\$
21. Finished goods, including goods held for resale				
	MM / DD / YYYY	\$		\$
22. Other inventory or supplies				
	MM / DD / YYYY	\$		\$
23. Total of Part 5				\$ 0.00

Add lines 19 through 22. Copy the total to line 84.

24. Is any of the property listed in Part 5 perishable?

- ☐ No
☐ Yes

25. Has any of the property listed in Part 5 been purchased within 20 days before the bankruptcy was filed?

- ☐ No
☐ Yes. Book value Valuation method Current value

26. Has any of the property listed in Part 5 been appraised by a professional within the last year?

- ☐ No
☐ Yes

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☒ No. Go to Part 7.
☐ Yes. Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
28. Crops—either planted or harvested			
	\$		\$
29. Farm animals <i>Examples:</i> Livestock, poultry, farm-raised fish			
	\$		\$
30. Farm machinery and equipment (Other than titled motor vehicles)			
	\$		\$
31. Farm and fishing supplies, chemicals, and feed			
	\$		\$
32. Other farming and fishing-related property not already listed in Part 6			
	\$		\$

Debtor

Name

Case number (if known)

33. **Total of Part 6.**

Add lines 28 through 32. Copy the total to line 85.

\$ 0.00

34. **Is the debtor a member of an agricultural cooperative?**

- ☐ No
- ☐ Yes. Is any of the debtor's property stored at the cooperative?
- ☐ No
- ☐ Yes

35. **Has any of the property listed in Part 6 been purchased within 20 days before the bankruptcy was filed?**

- ☐ No
- ☐ Yes. Book value \$ Valuation method Current value \$

36. **Is a depreciation schedule available for any of the property listed in Part 6?**

- ☐ No
- ☐ Yes

37. **Has any of the property listed in Part 6 been appraised by a professional within the last year?**

- ☐ No
- ☐ Yes

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. **Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?**

- ☒ No. Go to Part 8.
- ☐ Yes. Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
39. Office furniture			
	\$		\$
40. Office fixtures			
	\$		\$
41. Office equipment, including all computer equipment and communication systems equipment and software			
	\$		\$
42. Collectibles <i>Examples: Antiques and figurines; paintings, prints, or other artwork; books, pictures, or other art objects; china and crystal; stamp, coin, or baseball card collections; other collections, memorabilia, or collectibles</i>			
42.1	\$		\$
42.2	\$		\$
42.3	\$		\$

43. **Total of Part 7.**

Add lines 39 through 42. Copy the total to line 86.

\$ 0.00

44. **Is a depreciation schedule available for any of the property listed in Part 7?**

- ☐ No
- ☐ Yes

45. **Has any of the property listed in Part 7 been appraised by a professional within the last year?**

- ☐ No
- ☐ Yes

Part 8: Machinery, equipment, and vehicles**46. Does the debtor own or lease any machinery, equipment, or vehicles?**

- ☒ No. Go to Part 9.
- ☐ Yes. Fill in the information below.

General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
47. Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles			
47.1 _____	\$ _____	_____	\$ _____
47.2 _____	\$ _____	_____	\$ _____
47.3 _____	\$ _____	_____	\$ _____
47.4 _____	\$ _____	_____	\$ _____
48. Watercraft, trailers, motors, and related accessories Examples: Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels			
48.1 _____	\$ _____	_____	\$ _____
48.2 _____	\$ _____	_____	\$ _____
49. Aircraft and accessories			
49.1 _____	\$ _____	_____	\$ _____
49.2 _____	\$ _____	_____	\$ _____
50. Other machinery, fixtures, and equipment (excluding farm machinery and equipment)			
_____	\$ _____	_____	\$ _____
51. Total of Part 8. Add lines 47 through 50. Copy the total to line 87.			\$ 0.00

52. Is a depreciation schedule available for any of the property listed in Part 8?

- ☐ No
- ☐ Yes

53. Has any of the property listed in Part 8 been appraised by a professional within the last year?

- ☐ No
- ☐ Yes

Debtor

Name

Case number (if known)

Part 9: Real property

54. Does the debtor own or lease any real property?

- ☒ No. Go to Part 10.
☐ Yes. Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building), if available.	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
55.1 _____	_____	\$ _____	_____	\$ _____
55.2 _____	_____	\$ _____	_____	\$ _____
55.3 _____	_____	\$ _____	_____	\$ _____
55.4 _____	_____	\$ _____	_____	\$ _____
55.5 _____	_____	\$ _____	_____	\$ _____
55.6 _____	_____	\$ _____	_____	\$ _____

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets. Copy the total to line 88.

\$ 0.00

57. Is a depreciation schedule available for any of the property listed in Part 9?

- ☐ No
☐ Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

- ☐ No
☐ Yes

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- ☒ No. Go to Part 11.
☐ Yes. Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
60. Patents, copyrights, trademarks, and trade secrets _____	\$ _____	_____	\$ _____
61. Internet domain names and websites _____	\$ _____	_____	\$ _____
62. Licenses, franchises, and royalties _____	\$ _____	_____	\$ _____
63. Customer lists, mailing lists, or other compilations _____	\$ _____	_____	\$ _____
64. Other intangibles, or intellectual property _____	\$ _____	_____	\$ _____
65. Goodwill _____	\$ _____	_____	\$ _____

66. Total of Part 10.

Add lines 60 through 65. Copy the total to line 89.

\$ 0.00

Debtor

Permian Basin Railways, Inc.
Name

Case number (if known)

67. Do your lists or records include personally identifiable information of customers (as defined in 11 U.S.C. §§ 101(41A) and 107)?

- ☐ No
☐ Yes

68. Is there an amortization or other similar schedule available for any of the property listed in Part 10?

- ☐ No
☐ Yes

69. Has any of the property listed in Part 10 been appraised by a professional within the last year?

- ☐ No
☐ Yes

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- ☐ No. Go to Part 12.
☒ Yes. Fill in the information below.

Current value of
debtor's interest

71. Notes receivable

Description (include name of obligor)

_____ — _____ = → \$ _____
Total face amount doubtful or uncollectible amount

72. Tax refunds and unused net operating losses (NOLs)

Description (for example, federal, state, local)

_____	Tax year _____	\$ _____
_____	Tax year _____	\$ _____
_____	Tax year _____	\$ _____

73. Interests in insurance policies or annuities

_____ \$ _____

74. Causes of action against third parties (whether or not a lawsuit has been filed)

Unasserted causes of action against Federal Railroad Administration

Nature of claim Wrongful failure of FRA to refund credit risk premiums; breach of escrow agreement by FRA

Amount requested \$ at least \$2,170,280 plus interest

75. Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims

_____ \$ _____

Nature of claim _____

Amount requested \$ _____

76. Trusts, equitable or future interests in property

_____ \$ _____

77. Other property of any kind not already listed Examples: Season tickets, country club membership

_____ \$ _____

_____ \$ _____

78. Total of Part 11.

Add lines 71 through 77. Copy the total to line 90.

\$ 0.00

79. Has any of the property listed in Part 11 been appraised by a professional within the last year?

- ☒ No
☐ Yes

Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form.

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. Copy line 5, Part 1.	\$ 0.00	
81. Deposits and prepayments. Copy line 9, Part 2.	\$ 0.00	
82. Accounts receivable. Copy line 12, Part 3.	\$ 0.00	
83. Investments. Copy line 17, Part 4.	\$ 0.00	
84. Inventory. Copy line 23, Part 5.	\$ 0.00	
85. Farming and fishing-related assets. Copy line 33, Part 6.	\$ 0.00	
86. Office furniture, fixtures, and equipment; and collectibles. Copy line 43, Part 7.	\$ 0.00	
87. Machinery, equipment, and vehicles. Copy line 51, Part 8.	\$ 0.00	
88. Real property. Copy line 56, Part 9. →		\$ 0.00
89. Intangibles and intellectual property. Copy line 66, Part 10.	\$ 0.00	
90. All other assets. Copy line 78, Part 11.	+ \$ 0.00	
91. Total. Add lines 80 through 90 for each column. 91a.	\$ 0.00	+ 91b. \$ 0.00
92. Total of all property on Schedule A/B. Lines 91a + 91b = 92.		\$ 0.00

OFFICIAL FORM 206A/B – ASSETS - REAL AND PERSONAL PROPERTY
PART 4, QUESTION 15 RIDER

15. Non-publicly traded stock and interests in incorporated and unincorporated businesses, including any interest in an LLC, partnership, or joint venture (continued)

	Name of Entity	% of ownership	Valuation method used for current value	Current value of Debtor's interest
15.3	Saratoga and North Creek Railway, LLC	100%		\$0.00
15.4	Chicago Terminal Railroad Company	100%		\$0.00

Fill in this information to identify the case:

Debtor name Permian Basin Railways, LLC
 United States Bankruptcy Court for the: Northern District of Illinois
 (State)
 Case number (if known): _____

☐ Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- ☐ No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
☒ Yes. Fill in all of the information below.

Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

Column A
Amount of claim
Do not deduct the value of collateral.

Column B
Value of collateral that supports this claim

<p>2.1 Creditor's name <u>Big Shoulders Capital LLC</u></p> <p>Creditor's mailing address <u>105 Revere Drive, Suite D,</u> <u>Northbrook, IL 60062</u></p> <p>Creditor's email address, if known <u>dbenedetto@bigshoulderscap.com</u></p> <p>Date debt was incurred <u>2/27/2017</u></p> <p>Last 4 digits of account number _____</p> <p>Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Specify each creditor, including this creditor, and its relative priority. <u>1. Big Shoulders Capital LLC</u> <u>2. IRS 3 Independent Locomotive</u></p>	<p>Describe debtor's property that is subject to a lien <u>All property, assets or rights of Debtor</u></p> <p>Describe the lien <u>Loan and Security Agreement 2/27/2017</u></p> <p>Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H).</p> <p>As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed</p>	<p>\$ <u>8,169,976.66</u></p>	<p>\$ <u>Unknown</u></p>
<p>2.2 Creditor's name <u>Independent Locomotive Leasing, LLC</u></p> <p>Creditor's mailing address <u>225 W. Washington St., Suite 2200</u> <u>Chicago, IL 60606</u></p> <p>Creditor's email address, if known _____</p> <p>Date debt was incurred <u>11/28/2018</u></p> <p>Last 4 digits of account number _____</p> <p>Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Have you already specified the relative priority? <input type="checkbox"/> No. Specify each creditor, including this creditor, and its relative priority. <u>_____</u> <input checked="" type="checkbox"/> Yes. The relative priority of creditors is specified on lines <u>2.1</u></p>	<p>Describe debtor's property that is subject to a lien <u>All personal property</u></p> <p>Describe the lien <u>Citation re judgment entered 11/28/2018, N.D. Ill. case 18-cv-07295</u></p> <p>Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H).</p> <p>As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed</p>	<p>\$ <u>618,842.25</u></p>	<p>\$ <u>Unknown</u></p>
<p>3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.</p>		<p>\$ <u>\$11,694,785.01</u></p>	

Part 1: Additional Page

Column A

Amount of claim

Do not deduct the value of collateral.

Column B

Value of collateral that supports this claim

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

2. Creditor's name <u>Internal Revenue Service</u> Creditor's mailing address <u>Centralized Insolvency Operation .</u> <u>Box 7346, Phila., PA 19101-7346</u> Creditor's email address, if known Date debt was incurred <u>11/28/2018</u> Last 4 digits of account number <u> </u> Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Have you already specified the relative priority? <input type="checkbox"/> No. Specify each creditor, including this creditor, and its relative priority. <input checked="" type="checkbox"/> Yes. The relative priority of creditors is specified on lines <u>2.1</u>	Describe debtor's property that is subject to a lien <u>All property and rights to property</u> \$ <u>2,905,966.10</u> \$ <u>Unknown</u> Describe the lien <u>Federal Tax Lien, CT-1 taxes for 2013-2016</u> Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H). As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed
2. Creditor's name Creditor's mailing address Creditor's email address, if known Date debt was incurred <u> </u> Last 4 digits of account number <u> </u> Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input type="checkbox"/> Yes. Have you already specified the relative priority? <input type="checkbox"/> No. Specify each creditor, including this creditor, and its relative priority. <input type="checkbox"/> Yes. The relative priority of creditors is specified on lines <u> </u>	Describe debtor's property that is subject to a lien \$ <u> </u> \$ <u> </u> Describe the lien Is the creditor an insider or related party? <input type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H). As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to be notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Form 206D Official Part 2 of Schedule D: Creditors Who Have Claims Secured by Property page 3 of 3

Fill in this information to identify the case:

Document Page 20 of 66

Debtor Permian Basin Railways, Inc.

United States Bankruptcy Court for the: Northern District of Illinois
(State)

Case number _____
(if known)

☐ Check if this is an amended filing

Official Form 206E/F

Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

- ☐ No. Go to Part 2.
☒ Yes. Go to line 2.

2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part. If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

2.1 Priority creditor's name and mailing address
Arizona Department of Revenue

1600 West Monroe Street
Phoenix, AZ 85007

Date or dates debt was incurred _____

Last 4 digits of account number _____

Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)

As of the petition filing date, the claim is: \$ 27.00

Check all that apply.

- ☐ Contingent
☐ Unliquidated
☐ Disputed

Basis for the claim:

tax

Is the claim subject to offset?

- ☒ No
☐ Yes

Total claim

Priority amount

\$ 27.00

2.2 Priority creditor's name and mailing address
Department of Labor and Employment

633 17Th Street, Suite 500
Denver, CO 80202-3660

Date or dates debt was incurred _____

Last 4 digits of account number _____

Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)

As of the petition filing date, the claim is: \$ 23.95

Check all that apply.

- ☐ Contingent
☐ Unliquidated
☐ Disputed

Basis for the claim:

tax

Is the claim subject to offset?

- ☒ No
☐ Yes

\$ 23.95

2.3 Priority creditor's name and mailing address
New Mexico Taxation & Revenue Dept.

1100 South St. Francis Drive
Santa Fe, NM 87504

Date or dates debt was incurred _____

Last 4 digits of account number _____

Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)

As of the petition filing date, the claim is: \$ 5,253.58

Check all that apply.

- ☐ Contingent
☐ Unliquidated
☐ Disputed

Basis for the claim:

tax

Is the claim subject to offset?

- ☒ No
☐ Yes

\$ 5,253.58

Part 1. Additional Page

Copy this page if more space is needed. Continue numbering the lines sequentially from the previous page. If no additional PRIORITY creditors exist, do not fill out or submit this page.

Total claim

Priority amount

2.4 Priority creditor's name and mailing address

\$ 22.91 \$ 22.91

Pueblo County Treasurer

215 West 10Th Street, Room 110

Pueblo, CO 81003-2968

Date or dates debt was incurred

Last 4 digits of account
numberSpecify Code subsection of PRIORITY unsecured
claim: 11 U.S.C. § 507(a) (8)

As of the petition filing date, the claim is:

Check all that apply.

- ☐ Contingent
☐ Unliquidated
☐ Disputed

Basis for the claim:

tax

Is the claim subject to offset?

- ☒ No
☐ Yes

2.5 Priority creditor's name and mailing address

\$ 1,184.56 \$ 1,184.56

U.S. Railroad Retirement Board

844 N Rush Street

Chicago, IL 60611-2092

Date or dates debt was incurred

Last 4 digits of account
numberSpecify Code subsection of PRIORITY unsecured
claim: 11 U.S.C. § 507(a) (8)

As of the petition filing date, the claim is:

Check all that apply.

- ☐ Contingent
☐ Unliquidated
☐ Disputed

Basis for the claim:

tax

Is the claim subject to offset?

- ☒ No
☐ Yes

2.6 Priority creditor's name and mailing address

\$ 788.23 \$ 788.23

Winkler County

100 East Winkler Street

Kermit, TX 79745

Date or dates debt was incurred

Last 4 digits of account
numberSpecify Code subsection of PRIORITY unsecured
claim: 11 U.S.C. § 507(a) (8)

As of the petition filing date, the claim is:

Check all that apply.

- ☐ Contingent
☐ Unliquidated
☐ Disputed

Basis for the claim:

tax

Is the claim subject to offset?

- ☒ No
☐ Yes

2.7 Priority creditor's name and mailing address

\$ 72,373.13 \$ 72,373.13

Wisconsin Department Of Revenue

2135 Rimrock Rd.

Madison, WI 53713

Date or dates debt was incurred

Last 4 digits of account
numberSpecify Code subsection of PRIORITY unsecured
claim: 11 U.S.C. § 507(a) (8)

As of the petition filing date, the claim is:

Check all that apply.

- ☐ Contingent
☐ Unliquidated
☐ Disputed

Basis for the claim:

tax

Is the claim subject to offset?

- ☒ No
☐ Yes

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

		Amount of claim
3.1	Nonpriority creditor's name and mailing address <u>Alex Smith</u> <u>1203 Ronald Drive</u> <u>Anderson, IN 46013</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
		\$ <u>1,082.22</u>
3.2	Nonpriority creditor's name and mailing address <u>ASCAP</u> <u>21678 Network Place</u> <u>Chicago, IL 60673-1216</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
		\$ <u>46,867.87</u>
3.3	Nonpriority creditor's name and mailing address <u>Bandt Communications Inc.</u> <u>1346 Excalibur Drive</u> <u>Janesville, WI 53546</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
		\$ <u>2,832.28</u>
3.4	Nonpriority creditor's name and mailing address <u>Bill Clark Truck Line, Inc.</u> <u>311 6th Street</u> <u>Alamosa, CO 81101</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
		\$ <u>3,242.25</u>
3.5	Nonpriority creditor's name and mailing address <u>Canadian National</u> <u>935 de La Gauchetière Street West</u> <u>Montreal, Quebec, Canada, H3B 2M9</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Judgment, 7/11/2018, Cook County Cit. Ct. 2018-M1-113053</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
		\$ <u>15,702.24</u>
3.6	Nonpriority creditor's name and mailing address <u>Central Washington Railroad Company</u> <u>111 University Parkway, Suite 200</u> <u>Yakima, WA 98901</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
		\$ <u>500.00</u>

Part 2: Additional Page

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page. If no additional NONPRIORITY creditors exist, do not fill out or submit this page.

Amount of claim

3.7	Nonpriority creditor's name and mailing address <u>CenturyLink</u> <u>100 Centurylink Drive</u> <u>Monroe, LA 71203</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed <input type="checkbox"/> Liquidated and neither contingent nor disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>178.11</u>
3.8	Nonpriority creditor's name and mailing address <u>Coastal Chemical Co. LLC</u> <u>5300 Memorial Drive, Suite 1020</u> <u>Houston, TX 77007</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>8,236.85</u>
3.9	Nonpriority creditor's name and mailing address <u>Cox Media Group Tulsa</u> <u>11811 E 51st Street South</u> <u>Tulsa, OK 07146</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>18,904.00</u>
3.10	Nonpriority creditor's name and mailing address <u>Creative Colors International</u> <u>3020-i Prosperity Church Rd. , Suite 155</u> <u>Charlotte, NC 28269</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>10,850.17</u>
3.11	Nonpriority creditor's name and mailing address <u>CT Corporation</u> <u>301 S BEDFORD ST, SUITE 1</u> <u>Madison, WI 53703</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>165.00</u>

Part 2: Additional Page

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page. If no additional NONPRIORITY creditors exist, do not fill out or submit this page.

Amount of claim

3.12	Nonpriority creditor's name and mailing address <u>DOT/FRA</u> <u>100 New Jersey Avenue, S.E.</u> <u>Washington, D.C. 20590</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed <input type="checkbox"/> Liquidated and neither contingent nor disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>94,254.00</u>
3.13	Nonpriority creditor's name and mailing address <u>FDGL</u> <u>5565 Glenridge Connector NE, Suite 2000</u> <u>Atlanta, GA 30342</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>650.89</u>
3.14	Nonpriority creditor's name and mailing address <u>Foster Printing Service, Inc</u> <u>4295 Ohio Street</u> <u>Michigan City, IN 46360</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>9,080.46</u>
3.15	Nonpriority creditor's name and mailing address <u>Gregory, Stephen</u> <u>800 Pearl Street, Apt. 1204</u> <u>Denver, CO 80208</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>note</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>32,014.08</u>
3.16	Nonpriority creditor's name and mailing address <u>Idea Marketing Group, Inc.</u> <u>1939 S Bridge Street</u> <u>Yorkville, IL 60560</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>8,600.00</u>

Part 2: Additional Page

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page. If no additional NONPRIORITY creditors exist, do not fill out or submit this page.

Amount of claim

3.17	Nonpriority creditor's name and mailing address <u>J.J. Keller & Associates, Inc.</u> <u>3003 Breezewood Lane</u> <u>Neenah, WI 54956</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed <input type="checkbox"/> Liquidated and neither contingent nor disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>41.15</u>
3.18	Nonpriority creditor's name and mailing address <u>JMA Rail Products Co.</u> <u>835 East 10th Street</u> <u>Seymour, IN 47274</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>593.12</u>
3.19	Nonpriority creditor's name and mailing address <u>L&G Law Group LLP</u> <u>175 W. Jackson Blvd., Ste. 950</u> <u>Chicago, IL 60604</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>legal services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>58,268.85</u>
3.20	Nonpriority creditor's name and mailing address <u>Liberty Oil Company. LLC</u> <u>301 North Woody Guthrie Street</u> <u>Okemah, OK 74859</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>3,908.28</u>
3.21	Nonpriority creditor's name and mailing address <u>Lou Hammond & Associates</u> <u>145 King Street</u> <u>Charleston, SC 29401</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>55,056.66</u>

Part 2: Additional Page

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page. If no additional NONPRIORITY creditors exist, do not fill out or submit this page.

Amount of claim

3.22	Nonpriority creditor's name and mailing address <u>Lubbock & Western Railway, LLC</u> <u>103 North Steck Avenue</u> <u>Wolfforth, TX 79382</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed <input type="checkbox"/> Liquidated and neither contingent nor disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>75,576.00</u>
3.23	Nonpriority creditor's name and mailing address <u>M Bar D. LLC</u> <u>131 S. Dearborn, 6th Floor</u> <u>Chicago, IL 60603</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>3,200.00</u>
3.24	Nonpriority creditor's name and mailing address <u>McConville, Hugh Michael</u> <u>9436 N Tolles Road</u> <u>Evansville, WI 53536</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>14,500.17</u>
3.25	Nonpriority creditor's name and mailing address <u>Nations Fund I, LLC</u> <u>501 Merritt 7</u> <u>Norwalk, CT 06851</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Consent judgment 8/12/2019 ND Ill. 19-cv-02307</u> Is the claim subject to offset? <input type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>unknown</u>
3.26	Nonpriority creditor's name and mailing address <u>Norfolk Southern Corporation</u> <u>Attn: Tom Washbon</u> <u>4600 Deer Path Road, Harrisburg, PA 17110</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>17,652.00</u>

Part 2: Additional Page

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page. If no additional NONPRIORITY creditors exist, do not fill out or submit this page.

Amount of claim

3.27	Nonpriority creditor's name and mailing address <u>Pan American Railway Co.</u> <u>5718 Westheimer, Suite 800</u> <u>Houston, TX 77057</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed <input type="checkbox"/> Liquidated and neither contingent nor disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>12,763.62</u>
3.28	Nonpriority creditor's name and mailing address <u>Port Containers</u> <u>1725 DeSales Street, NW, Suite 650</u> <u>Washington, D.C. 20036</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>8,000.00</u>
3.29	Nonpriority creditor's name and mailing address <u>Power Rail Distribution</u> <u>205 Clark Road</u> <u>Duryea, PA 18642</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>1,725.27</u>
3.30	Nonpriority creditor's name and mailing address <u>PSE, Inc.</u> <u>P.O. Box 659</u> <u>212 East Sixth Street, Tulsa, OK 74119</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>1,350.00</u>
3.31	Nonpriority creditor's name and mailing address <u>Publication Design, Inc.</u> <u>3798 Marshall St., Suite 1A</u> <u>Wheat Ridge, CO 80033</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>839.10</u>

Part 2: Additional Page

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page. If no additional NONPRIORITY creditors exist, do not fill out or submit this page.

Amount of claim

3.32	Nonpriority creditor's name and mailing address R. B. Hornberger Co Inc. 3900 24Th Ave Bay 2 Forest Grove, OR 97116 Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed <input type="checkbox"/> Liquidated and neither contingent nor disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ 3,387.88
3.33	Nonpriority creditor's name and mailing address Rail Term Corp. 10765 Cote de Liesse, Suite 201 Dorval, Quebec H9P 2R9 Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ 1,418.00
3.34	Nonpriority creditor's name and mailing address Sandton Rail Company, LLC 16 West 46th Street, 11th Floor New York, NY 10036 Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u>Assignment of judgment from VFI KR SPE I LLC (Varilease)</u> Is the claim subject to offset? <input type="checkbox"/> No <input type="checkbox"/> Yes	\$ 3,262,593.01
3.35	Nonpriority creditor's name and mailing address Stillwater Central Railroad, LLC 900 South Byers Avenue Oklahoma City, OK 72129 Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ 26,548.72
3.36	Nonpriority creditor's name and mailing address T.G. Mercer Consulting Services 120 El Chico Trail Willow Park, TX 76807 Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ 27,000.00

Part 2: Additional Page

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page. If no additional NONPRIORITY creditors exist, do not fill out or submit this page.

Amount of claim

3.37	Nonpriority creditor's name and mailing address <u>TAJ Company</u> <u>601 Airport Blvd., Suite B</u> <u>South San Francisco, CA 94080-4666</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed <input type="checkbox"/> Liquidated and neither contingent nor disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>1,299.00</u>
3.38	Nonpriority creditor's name and mailing address <u>The Andersons, Inc.</u> <u>1947 Briarfield Boulevard</u> <u>Maumee, OH 43537</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>680.40</u>
3.39	Nonpriority creditor's name and mailing address <u>Trinity Rail Management, Inc.</u> <u>2525 Stemmons Freeway</u> <u>Dallas, TX 75207</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>85,788.02</u>
3.40	Nonpriority creditor's name and mailing address <u>Trumble Crane & Rigging</u> <u>312 NE Loop</u> <u>Lubbock, TX 79403</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>1,977.60</u>
3.41	Nonpriority creditor's name and mailing address <u>United Rail Contracting, Inc.</u> <u>3713 Chippewa Trail</u> <u>Billings, MT 59106</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>note</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>5,000.00</u>

Part 2: Additional Page

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page. If no additional NONPRIORITY creditors exist, do not fill out or submit this page.

Amount of claim

3.42	Nonpriority creditor's name and mailing address United Rail Contracting, Inc. 3713 Chippewa Trail Billings, MT 59106 Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed <input type="checkbox"/> Liquidated and neither contingent nor disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>530,346.00</u>
3.43	Nonpriority creditor's name and mailing address United Rentals 100 First Stamford Place Stamford, CT 06902 Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>999.90</u>
3.44	Nonpriority creditor's name and mailing address Watco Companies, Inc. 315 West 3rd Street Pittsburg, KS 66762 Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>2,102.46</u>
3.45	Nonpriority creditor's name and mailing address Western Assoc of Travel Agencies 5933 NE Win Sivers Dr., Suite 202 Portland, OR 97220 Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>2,300.00</u>
3.46	Nonpriority creditor's name and mailing address WGN AM 303 East Wacker Drive, 18th floor Chicago, IL 60601 Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>23,507.50</u>

Part 2: Additional Page

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page. If no additional NONPRIORITY creditors exist, do not fill out or submit this page.

Amount of claim

3.47	Nonpriority creditor's name and mailing address <u>Wide Eye Productions</u> <u>Robert Van Camp, 301 North Main Street,</u> <u>22nd Floor, Suite 2207, Winston Salem, NC 27101</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed <input type="checkbox"/> Liquidated and neither contingent nor disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>1,950.00</u>
3.48	Nonpriority creditor's name and mailing address <u>Yellow Pages United</u> <u>115 Penman Road</u> <u>Neptune Beach, FL 32266</u> Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>trade</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$ <u>396.00</u>
3.____	Nonpriority creditor's name and mailing address _____ _____ _____ Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input type="checkbox"/> No <input type="checkbox"/> Yes	\$ _____
3.____	Nonpriority creditor's name and mailing address _____ _____ _____ Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input type="checkbox"/> No <input type="checkbox"/> Yes	\$ _____
3.____	Nonpriority creditor's name and mailing address _____ _____ _____ Date or dates debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input type="checkbox"/> No <input type="checkbox"/> Yes	\$ _____

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any
4.1. Ronald S. Beacher, Pryor Cashman LLP 7 Times Square, New York, New York 10036-6569	Line <u>3,34</u> <input type="checkbox"/> Not listed. Explain _____	____ _
4.2. _____	Line _____ <input type="checkbox"/> Not listed. Explain _____	____ _
4.3. _____	Line _____ <input type="checkbox"/> Not listed. Explain _____	____ _
4.4. _____	Line _____ <input type="checkbox"/> Not listed. Explain _____	____ _
4.5. _____	Line _____ <input type="checkbox"/> Not listed. Explain _____	____ _
4.6. _____	Line _____ <input type="checkbox"/> Not listed. Explain _____	____ _
4.7. _____	Line _____ <input type="checkbox"/> Not listed. Explain _____	____ _
4.8. _____	Line _____ <input type="checkbox"/> Not listed. Explain _____	____ _
4.9. _____	Line _____ <input type="checkbox"/> Not listed. Explain _____	____ _
4.10. _____	Line _____ <input type="checkbox"/> Not listed. Explain _____	____ _
4.11. _____	Line _____ <input type="checkbox"/> Not listed. Explain _____	____ _
4.12. _____	Line _____ <input type="checkbox"/> Not listed. Explain _____	____ _

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims**5. Add the amounts of priority and nonpriority unsecured claims.****Total of claim amounts**

5a. Total claims from Part 1	5a.	\$	<u>79,673.36</u>
5b. Total claims from Part 2	5b.	+	\$ <u>4,483,929.13</u>
5c. Total of Parts 1 and 2 Lines 5a + 5b = 5c.	5c.	\$	<u>4,563,602.49</u>

Fill in this information to identify the case:

Debtor name Permian Basin Railways, Inc.

United States Bankruptcy Court for the: Northern District of Illinois
(State)

Case number (if known): _____ Chapter 7

☐ Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, numbering the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

- ☒ No. Check this box and file this form with the court with the debtor's other schedules. There is nothing else to report on this form.
- ☐ Yes. Fill in all of the information below even if the contracts or leases are listed on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B).

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1	State what the contract or lease is for and the nature of the debtor's interest	_____	_____
	State the term remaining	_____	_____
	List the contract number of any government contract	_____	_____
2.2	State what the contract or lease is for and the nature of the debtor's interest	_____	_____
	State the term remaining	_____	_____
	List the contract number of any government contract	_____	_____
2.3	State what the contract or lease is for and the nature of the debtor's interest	_____	_____
	State the term remaining	_____	_____
	List the contract number of any government contract	_____	_____
2.4	State what the contract or lease is for and the nature of the debtor's interest	_____	_____
	State the term remaining	_____	_____
	List the contract number of any government contract	_____	_____
2.5	State what the contract or lease is for and the nature of the debtor's interest	_____	_____
	State the term remaining	_____	_____
	List the contract number of any government contract	_____	_____

Fill in this information to identify the case:

Debtor name Permian Basin Railways, Inc.United States Bankruptcy Court for the: Northern District of Illinois
(State)

Case number (If known): _____

☐ Check if this is an amended filing

Official Form 206H

Schedule H: Codebtors

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Does the debtor have any codebtors?

☐ No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.☒ Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor		Column 2: Creditor	
Name	Mailing address	Name	Check all schedules that apply:
2.1 <u>Heritage Rail Leasing, LLC</u>	<u>1 Parker Place, Ste. 112</u> Street <u>Janesville, WI 53545</u> City State ZIP Code	<u>Big Shoulders Capital, LLC</u>	<input checked="" type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.2 <u>Mt. Hood Railroad Company</u>	<u>110 RAILROAD AVE.</u> Street <u>HOOD RIVER, OR 97031</u> City State ZIP Code	<u>Big Shoulders Capital, LLC</u>	<input checked="" type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.3 <u>Chicago Terminal Railroad Company</u>	<u>1 Parker Place, Ste. 112</u> Street <u>Janesville, WI 53545</u> City State ZIP Code	<u>Big Shoulders Capital, LLC</u>	<input checked="" type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.4 <u>Saratoga and North Creek Railway, LLC</u>	<u>118 S. CLINTON ST., SUITE 400</u> Street <u>CHICAGO, IL 60661</u> City State ZIP Code	<u>Big Shoulders Capital, LLC</u>	<input checked="" type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.5 <u>San Luis & Rio Grande Railroad, Inc.</u>	<u>10 South LaSalle Street, Suite 3300</u> Street <u>Chicago, IL 60603</u> City State ZIP Code	<u>Big Shoulders Capital, LLC</u>	<input checked="" type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.6 <u>Iowa Pacific Holdings, LLC</u>	<u>1 Parker Place, Ste. 112</u> Street <u>Janesville, WI 53545</u> City State ZIP Code	<u>Big Shoulders Capital, LLC</u>	<input checked="" type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G

Debtor

Permian Basin Railways, Inc.

Case number (if known)

Additional Page if Debtor Has More Codebtors

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

Column 1: Codebtor		Column 2: Creditor	
Name	Mailing address	Name	Check all schedules that apply:
2.7 Edwin Ellis	317 S. CATHERINE AVE. Street LA GRANGE, IL 60525 City State ZIP Code	Big Shoulders Capital, LLC	<input checked="" type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.8 Austin & Northwestern Railroad Company, Inc.	109 E. Texas Ave. Street Eunice, NM 88231 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.9 Cape Rail, Inc.	12 HARDING ST SUITE 201-202 Street LAKEVILLE, MA 02347 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.10 Heritage Rail Leasing, LLC	1 Parker Place, Ste. 112 Street Janesville, WI 53545 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.11 Hoosier State Train, LLC	118 SOUTH CLINTON ST/STE 400 Street CHICAGO, IL 60661 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.12 Isla Largo, LLC	118 SOUTH CLINTON ST/STE 400 Street CHICAGO, IL 60661 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.13 Key Tours International	11096 LEE HWY STE B104 Street FAIRFAX VA 22030 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.14 Mt. Hood Railroad Company	110 RAILROAD AVE. Street HOOD RIVER, OR 97031 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G

Debtor

Permian Basin Railways, Inc.

Name

Case number (if known)

Additional Page if Debtor Has More Codebtors

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

Column 1: Codebtor		Column 2: Creditor	
Name	Mailing address	Name	Check all schedules that apply:
2.15 Iowa Pacific Holdings, LLC	1 Parker Place, Ste. 112 Street Janesville, WI 53545 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.16 Piedmont Railway, LLC	118 S. Clinton St., Ste. 400 Street Chicago, IL 60661 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.17 Rusk, Palestine & Pacific Railroad, Inc.	1 Parker Place, Ste. 112 Street Janesville, WI 53545 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.18 Santa Cruz and Monterey Bay Railway Company	118 S. Clinton St., Ste. 400 Street Chicago, IL 60661 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.19 Saratoga and North Creek Railway, LLC	118 S. Clinton St., Ste. 400 Street Chicago, IL 60661 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.20 The Pullman Sleeping Car Company, LLC	118 S. Clinton St., Ste. 400 Street Chicago, IL 60661 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.21 West Texas and Lubbock Railroad Company, Inc.	118 S. Clinton St., Ste. 400 Street Chicago, IL 60661 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.22 Edwin Ellis,	317 S. CATHERINE AVE. Street LA GRANGE, IL 60525 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G

Debtor

Permian Basin Railways, Inc.

Name

Case number (if known)

Additional Page if Debtor Has More Codebtors

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

Column 1: Codebtor		Column 2: Creditor	
Name	Mailing address	Name	Check all schedules that apply:
2.23 Chicago Terminal Railroad Company	1 Parker Place, Ste. 112 Street Janesville, WI 53545 City State ZIP Code	Sandton Rail Company, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.24 Iowa Pacific Holdings, LLC	1 Parker Place, Ste. 112 Street Janesville, WI 53545 City State ZIP Code	Nations Fund I, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.25 Heritage Rail Leasing, LLC	1 Parker Place, Ste. 112 Street Janesville, WI 53545 City State ZIP Code	Nations Fund I, LLC	<input type="checkbox"/> D <input checked="" type="checkbox"/> E/F <input type="checkbox"/> G
2.____	_____ Street _____ City State ZIP Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.____	_____ Street _____ City State ZIP Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.____	_____ Street _____ City State ZIP Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.____	_____ Street _____ City State ZIP Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.____	_____ Street _____ City State ZIP Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G

Fill in this information to identify the case and this filing:

Debtor Name Permian Basin Railways, Inc.
United States Bankruptcy Court for the: Northern District of Illinois
(State)
Case number (if known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☒ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☒ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☒ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☒ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☒ *Schedule H: Codebtors* (Official Form 206H)
- ☒ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/15/2021
MM / DD / YYYY

X

Signature of individual signing on behalf of debtor

Edwin Ellis
Printed name

Director
Position or relationship to debtor

Fill in this information to identify the case:

Debtor name Permian Basin Railways, Inc.
 United States Bankruptcy Court for the: Northern District of IL
 (State)
 Case number (if known): _____

☐ Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/19

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

☒ None

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

From the beginning of the fiscal year to filing date:

From 01/01/2021 to Filing date
MM / DD / YYYY

Sources of revenue
 Check all that apply

☒ Operating a business
☐ Other _____

Gross revenue
 (before deductions and exclusions)

\$ _____

For prior year:

From 01/01/2020 to 12/31/2020
MM / DD / YYYY

☒ Operating a business
☐ Other _____

\$ _____

For the year before that:

From 01/01/2019 to 12/31/2019
MM / DD / YYYY

☒ Operating a business
☐ Other _____

\$ _____

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☒ None

From the beginning of the fiscal year to filing date:

From _____ to Filing date
MM / DD / YYYY

Description of sources of revenue

Gross revenue from each source
 (before deductions and exclusions)

\$ _____

For prior year:

From _____ to _____
MM / DD / YYYY

\$ _____

For the year before that:

From _____ to _____
MM / DD / YYYY

\$ _____

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,825. (This amount may be adjusted on 4/01/22 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☒ None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>
3.1. Creditor's name _____ Street _____ City _____ State _____ ZIP Code _____	_____	\$ _____	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____
3.2. Creditor's name _____ Street _____ City _____ State _____ ZIP Code _____	_____	\$ _____	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,825. (This amount may be adjusted on 4/01/22 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☒ None

Insider's name and address	Dates	Total amount or value	Reasons for payment or transfer
4.1. Insider's name _____ Street _____ City _____ State _____ ZIP Code _____ Relationship to debtor _____	_____	\$ _____	_____
4.2. Insider's name _____ Street _____ City _____ State _____ ZIP Code _____ Relationship to debtor _____	_____	\$ _____	_____

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Description of the property	Date	Value of property
5.1. Creditor's name _____ Street _____ City State ZIP Code	_____ _____ _____	_____ _____ _____	\$_____ _____ _____
5.2. Creditor's name _____ Street _____ City State ZIP Code	_____ _____ _____	_____ _____ _____	\$_____ _____ _____

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
Creditor's name _____ Street _____ City State ZIP Code	_____ _____ _____ Last 4 digits of account number: XXXX- ____	_____ _____ _____	\$_____ _____ _____

Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☐ None

Case title	Nature of case	Court or agency's name and address	Status of case
7.1. Big Shoulders Capital LLC v. SLRG _____ Case number 19-cv-06029	Receivership	United States District Court for the Northern District of Illinois Name Dirksen Federal Bldg Street 219 S Dearborn Street Chicago, IL 60604 City State ZIP Code	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input checked="" type="checkbox"/> Concluded
7.2. In re San Luis & Rio Grande Railroad, Inc. _____ Case number 19-18905	Chapter 11	Court or agency's name and address United States Bankruptcy Court for the District of Colorado Name _____ Street 721 19th Street Denver, CO 80202 City State ZIP Code	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☐ None

Custodian's name and address	Description of the property	Value
Novo Advisors / Sandeep Gupta <small>Custodian's name</small> 401 N Franklin St. <small>Street</small> Suite 4 East Chicago, IL 60654 <small>City State ZIP Code</small>	All property	\$
	Case title Big Shoulders Capital LLC v. SLRG	Court name and address United States District Court for the Northern District of Illinois <small>Name</small> Dirksen Federal Bldg <small>Street</small> 219 S Dearborn Street Chicago, IL 60604 <small>City State ZIP Code</small>
	Case number 19-cv-06029	
	Date of order or assignment Receivership begun 10/18/2019 Receivership ended 03/13/2020	

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

☒ None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
9.1. Recipient's name Street City State ZIP Code			\$
Recipient's relationship to debtor			
9.2. Recipient's name Street City State ZIP Code			\$
Recipient's relationship to debtor			

Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☒ None

Description of the property lost and how the loss occurred	Amount of payments received for the loss	Date of loss	Value of property lost
	If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).		
			\$

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None

Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
11.1. <u>L&G Law Group LLP</u> Address <u>175 W. Jackson Blvd</u> <small>Street</small> <u>Suite 950</u> <u>Chicago, IL 60604</u> <small>City State ZIP Code</small> Email or website address <u>https://www.lgcounsel.com/</u> Who made the payment, if not debtor? <u>Ed Ellis</u>		<u>01/13/2021</u>	\$ <u>12,500.00</u>

Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
11.2. _____ Address _____ <small>Street</small> _____ _____ <small>City State ZIP Code</small> Email or website address _____ Who made the payment, if not debtor? _____			\$ _____

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

☒ None

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
_____	_____	_____	\$ _____
Trustee _____	_____		

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

13. Transfers not already listed on this statement

List any transfers of money or other property—by sale, trade, or any other means—made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☒ None

Who received transfer?	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
13.1. _____	_____	_____	\$ _____
Address _____ Street _____ _____ City State ZIP Code			
Relationship to debtor _____			
13.2. _____	_____	_____	\$ _____
Address _____ Street _____ _____ City State ZIP Code			
Relationship to debtor _____			

Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☐ Does not apply

Address	Dates of occupancy	
14.1. <u>1 Parker Place, Suite 112 Janesville, WI 53545</u> Street _____ _____ City State ZIP Code	From <u>02/2020</u>	To <u>present</u>
14.2. <u>118 S. Clinton St., Ste. 400 Chicago, IL 60661</u> Street _____ _____ City State ZIP Code	From _____	To <u>02/2020</u>

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:

- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

- ☒ No. Go to Part 9.
☐ Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
---------------------------	--	---

15.1. _____
Facility name _____

Street _____

City _____ State _____ ZIP Code _____

Location where patient records are maintained (if different from facility address). If electronic, identify any service provider. _____
How are records kept?
Check all that apply:
☐ Electronically
☐ Paper

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
---------------------------	--	---

15.2. _____
Facility name _____

Street _____

City _____ State _____ ZIP Code _____

Location where patient records are maintained (if different from facility address). If electronic, identify any service provider. _____
How are records kept?
Check all that apply:
☐ Electronically
☐ Paper

Part 9: Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

- ☒ No.
☐ Yes. State the nature of the information collected and retained. _____
Does the debtor have a privacy policy about that information?
☐ No
☐ Yes

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- ☐ No. Go to Part 10.
☒ Yes. Does the debtor serve as plan administrator?
☒ No. Go to Part 10.
☐ Yes. Fill in below:

Name of plan	Employer identification number of the plan
Iowa Pacific Holdings, LLC 401(k) Profit Sharing Plan	EIN: 3 6 - 4 4 2 9 3 6 1

Has the plan been terminated?
☐ No
☒ Yes

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☐ None

	Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1.	<u>Summit Credit Union</u> Name _____ Street _____ City _____ State _____ ZIP Code _____	XXXX- <u>0040</u> ____	<input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other _____	<u>11/6/2020</u>	\$ <u>0.00</u>
18.2.	_____ Name _____ Street _____ City _____ State _____ ZIP Code _____	XXXX- ____	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other _____	_____	\$ _____

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

Depository institution name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
_____ Name _____ Street _____ City _____ State _____ ZIP Code _____	_____ _____ _____ Address _____ _____ _____	<u>m</u> _____ _____ _____	<input type="checkbox"/> No <input type="checkbox"/> Yes

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☒ None

Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
_____ Name _____ Street _____ City _____ State _____ ZIP Code _____	_____ _____ _____ Address _____ _____ _____	_____ _____ _____ _____	<input type="checkbox"/> No <input type="checkbox"/> Yes

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

Owner's name and address	Location of the property	Description of the property	Value
Name			\$ _____
Street			
City State ZIP Code			

Part 12: Details About Environmental Information

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

- ☒ No
☐ Yes. Provide details below.

Case title	Court or agency name and address	Nature of the case	Status of case
Case number	Name		<input type="checkbox"/> Pending
	Street		<input type="checkbox"/> On appeal
	City State ZIP Code		<input type="checkbox"/> Concluded

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- ☒ No
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
Name	Name		
Street	Street		
City State ZIP Code	City State ZIP Code		

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

24. Has the debtor notified any governmental unit of any release of hazardous material?

- ☒ No
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
Name _____	Name _____	_____	_____
Street _____	Street _____	_____	
City _____ State _____ ZIP Code _____	City _____ State _____ ZIP Code _____		

Part 13: Details About the Debtor's Business or Connections to Any Business

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

- ☐ None

	Business name and address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
25.1.	Mt. Hood Railroad Company Name 110 RAILROAD AVE. Street HOOD RIVER, OR 97031 City State ZIP Code	Railroad _____ _____ _____	EIN: 93 - 0952507 Dates business existed From 3/23/1987 To present
25.2.	Chicago Terminal Railroad C Name 1 PARKER PLACE, Street SUITE 112 JANESVILLE, WI 53545 City State ZIP Code	Railroad _____ _____ _____	EIN: 20 - 4953021 Dates business existed From 6/6/2006 To present
25.3.	San Luis & Rio Grande Railroad, Inc. Name 10 South LaSalle Street Street Suite 3300 Chicago, IL 60603 City State ZIP Code	Railroad _____ _____ _____	EIN: 45 - 0506498 Dates business existed From 2/25/2003 To present

Debtor Permian Basin Railways, Inc.
Name

Case number (if known) _____

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

Name and address

Dates of service

26a.1. CBIZ MHM, LLC - Chicago, David Barrash

From _____ To _____

Name

225 West Wacker Drive

Street

Suite 2500

Chicago, IL 60606

City

State

ZIP Code

Name and address

Dates of service

26a.2. Novo Advisors / Sandeep Gupta

From _____ To _____

Name

401 N Franklin St.

Street

Suite 4 East

Chicago, Illinois 60654

City

State

ZIP Code

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☐ None

Name and address

Dates of service

26b.1. CBIZ MHM, LLC - Chicago, David Barrash

From _____ To _____

Name

225 West Wacker Drive Suite 2500

Street

Chicago, IL 60606

City

State

ZIP Code

Name and address

Dates of service

26b.2. Novo Advisors / Sandeep Gupta

From _____ To _____

Name

401 N Franklin St. Suite 4 East

Street

Chicago, Illinois 60654

City

State

ZIP Code

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☐ None

Name and address

If any books of account and records are unavailable, explain why

26c.1. CBIZ MHM, LLC - Chicago, David Barrash

Name

225 West Wacker Drive Suite 2500

Street

Chicago, Illinois 60606

City

State

ZIP Code

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

Name and address

If any books of account and records are unavailable, explain why

26c.2. Novo Advisors / Sandeep Gupta

Name

401 N Franklin St. Suite 4 East

Street

Chicago, Illinois 60654

City

State

ZIP Code

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☐ None

Name and address

26d.1. Big Shoulders Capital, LLC

Name

105 Revere Drive, Suite D

Street

Northbrook, IL 60062

City

State

ZIP Code

Name and address

26d.2. Sandton Rail Company, LLC

Name

16 West 46th Street

Street

11th Floor

New York, NY 10036

City

State

ZIP Code

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No

☐ Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory

Date of inventory

The dollar amount and basis (cost, market, or other basis) of each inventory

\$ _____

Name and address of the person who has possession of inventory records

27.1.

Name

Street

City

State

ZIP Code

Debtor Permian Basin Railways, Inc. Case number (if known) _____
Name

Name of the person who supervised the taking of the inventory

Date of inventory

The dollar amount and basis (cost, market, or other basis) of each inventory

\$ _____

Name and address of the person who has possession of inventory records

27.2.

Name

Street

City

State

ZIP Code

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name

Address

Position and nature of any interest

% of interest, if any

Ed Ellis

317 S. Catherine Ave., La Grange, IL 60525

Director

Iowa Pacific Holdings, LLC

1 Parker Place, Suite 112 Janesville, WI 53545

Controlling Sharholder

100%

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

☒ No

☐ Yes. Identify below.

Name

Address

Position and nature of any interest

Period during which position or interest was held

From _____ To _____

From _____ To _____

From _____ To _____

From _____ To _____

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

☒ No

☐ Yes. Identify below.

Name and address of recipient

Amount of money or description and value of property

Dates

Reason for providing the value

30.1.

Name

Street

City

State

ZIP Code

Relationship to debtor

Debtor Permian Basin Railways, Inc.
Name

Case number (if known) _____

Name and address of recipient

30.2

Name _____
Street _____
City _____ State _____ ZIP Code _____

Relationship to debtor

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- ☐ No
☒ Yes. Identify below.

Name of the parent corporation

Employer identification number of the parent corporation

Iowa Pacific Holdings, LLC

EIN: 36 - 4429361

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- ☒ No
☐ Yes. Identify below.

Name of the pension fund

Employer identification number of the pension fund

EIN: -

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/15/2021
MM / DD / YYYY

X

Signature of individual signing on behalf of the debtor

Printed name Edwin Ellis

Position or relationship to debtor Director

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- ☐ No
☒ Yes

**OFFICIAL FORM 207 – STATEMENT OF FINANCIAL AFFAIRS FOR
NON-INDIVIDUALS FILING FOR BANKRUPTCY**

PART 3, SECTION 7 CONTINUATION

	<u>Case title</u>	<u>Nature of case</u>	<u>Court or agency's name and address</u>	<u>Status of case</u>
7.3	In re Saratoga and North Creek Railway, LLC Case number: 20-12313-TBM	Chapter 11	United States Bankruptcy Court for the District of Colorado 721 19th Street Denver, CO 80202	Pending
7.4	In re Heritage Rail Leasing, LLC Case number: 20-15606	Chapter 11	United States Bankruptcy Court for the District of Colorado 721 19th Street Denver, CO 80202	Pending
7.5	Independent Locomotive Leasing, LLC v. Permian Basin Railways, Inc. Case number: 18-cv-07295	Contract	United States District Court for the Northern District of Illinois Dirksen Federal Bldg 219 S Dearborn Street Chicago, IL 60604	Pending

PART 13, SECTION 25 CONTINUATION

	<u>Business name and address</u>	<u>Describe nature of business</u>	<u>Employer Identification Number</u>	<u>Dates business existed</u>
25.4	Austin & Northwestern Railroad Company, Inc. d/b/a Texas-New Mexico Railroad 109 E. Texas Ave Eunice, NM 88231	Railroad	47-4015820	Closed in 7/2015
25.5	Piedmont Railway, LLC 118 S. Clinton St. Suite 400 Chicago, IL 60661	Railroad	61-1767144	4/29/2015 – 10/11/2019
25.6	Santa Cruz and Monterey Bay Railway Company 118 S. Clinton St. Suite 400 Chicago, IL 60661	Railroad	46-0628871	6/15/2012 – 6/24/2020
25.7	West Texas and Lubbock Railroad Company, Inc. 118 S. Clinton St. Suite 400 Chicago, IL 60661	Railroad	71-0886881	Closed in 7/2015

PART 13, SECTION 26 CONTINUATION

	<u>Name and address</u>	<u>Dates of Service From</u>	<u>Date of Service To</u>
26a.3	Howard Clark 2127 Williamsburg Ave. Geneva, IL 60134		
26a.4	Edwin E. Ellis 317 S. Catherine Ave. La Grange, IL 60525		
26a.5	Development Specialists, Inc. Bill Brandt 10 South LaSalle Street, Suite 3300 Chicago, Illinois 60603		
26b.3	Howard Clark 2127 Williamsburg Ave. Geneva, IL 60134		
26b.4	Edwin E. Ellis 317 S. Catherine Ave. La Grange, IL 60525		
26b.5	Development Specialists, Inc. Bill Brandt 10 South LaSalle Street, Suite 3300 Chicago, Illinois 60603		
	<u>Name and address</u>	<u>If any books of account and records are unavailable, explain why</u>	
26c.3	Edwin E. Ellis 317 S. Catherine Ave. La Grange, IL 60525		
26c.4	Development Specialists, Inc. Bill Brandt 10 South LaSalle Street, Suite 3300 Chicago, Illinois 60603		
	<u>Name and address</u>		
26d.3	Novo Advisors / Sandeep Gupta 401 N Franklin St. Suite 4 East Chicago, IL 60654		
26d.4	Andrew Lapp Executive Director - Commercial Banking JPMorgan Chase Bank 10 S. Dearborn, 16th Fl. Chicago, IL 60603-2003		

26d.5 Chuck Doyle
Business Capital (BizCap)
311 California Street, Suite 650
San Francisco, CA 9410



L&G LAW GROUP LLP
— ATTORNEYS AT LAW —

175 W. Jackson Blvd.
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www.lgcounsel.com

Gerald Haberkorn
T: 312.456. 2701
E: ghaberkorn@lgcounsel.com

January 14, 2021

Via Email:

Permian Basin Railways, Inc.
Attn: Edwin E. Ellis, President
1 Parker Place, Suite 112
Janesville, WI 53545
ed@ellis.global

Re: Chapter 7 Bankruptcy Case

Dear Mr. Ellis,

Thank you for retaining L&G Law Group LLP ("**L&G**") to represent Permian Basin Railways, Inc. ("**Permian**" or the "**Debtor**") for the filing of a chapter 7 bankruptcy case (the "**Chapter 7 Case**") on behalf of Permian. The purpose of this letter is to describe the basis on which our firm will provide legal services to Permian.

Permian will pay L&G the sum of \$12,500 as an advance payment retainer for this engagement. The advance payment retainer will be deposited into L&G's business account (rather than a trust account), and will become the property of L&G upon payment. An advance payment retainer (rather than a security retainer) is necessary to accomplish Permian's purposes in this matter due to Permian's impending bankruptcy, and because of the need to keep such funds out of the reach of creditors who might otherwise be able to seize assets of Permian. L&G would not be willing to represent Permian in this matter without receiving an advance payment retainer because a traditional security retainer might be subject to attachment by a creditor or turnover to a trustee. Permian and L&G agree that the advance payment retainer will be used only for fees and expenses incurred after receipt by L&G of such payment, and not on account of any antecedent debt owed to L&G.

In addition, Permian will pay L&G the \$338 filing fee required by the bankruptcy court to file the Chapter 7 case.

L&G will perform the following services for Permian in connection with the Chapter 7 Case:

- Preparation and filing of required petitions, schedules, statement of financial affairs, and lists;
- Representation of the debtors at the meeting of creditors, and any adjourned hearings thereof.

Permian Basin Railways, Inc.

January 14, 2021

Page 2 of 2

The following tasks are not included in this engagement

- Adversary proceedings;
- Motions to dismiss or to convert the Chapter 7 Case to another chapter under the Bankruptcy Code or representation of the Debtor in such a converted case;
- Motions to transfer or disputes over venue of the Chapter 7 Case;
- Redemption proceedings;
- Abandonment proceedings.

As we have discussed, L&G currently represents certain affiliates of Permian, including its parent company, Iowa Pacific Holdings, LLC, and other affiliates in certain matters. The financial affairs among these companies may include intercompany claims between affiliates who are both clients of L&G. At this time, we do not believe that the representation of Permian in the Chapter 7 Case will be directly adverse to another client, and we believe that L&G will be able to provide competent and diligent representation to each affected client. By signing this engagement agreement, Permian gives its informed consent to L&G's concurrent representation of Permian's affiliates.

Our fees for this engagement will be based upon the hourly billing rates in effect at the time of service for each attorney and paralegal who devotes time to your matter. The L&G attorneys who will work on this case include primarily Gerald Haberkorn and Lars Peterson, whose respective billing rates are \$550 and \$425 per hour. The paralegal billing rate for L&G is \$150 per hour. Where appropriate, L&G will use the services of other attorneys, paralegals, and other L&G personnel to represent Permian's interests efficiently and effectively. We record our time in units of one-tenth of an hour.

We will do our utmost to serve you effectively, and will represent your interests vigorously and efficiently.

Please let us know if you have any questions. If the terms described above are satisfactory, please so indicate by signing in the space provided below. We look forward to working with you in this engagement and to developing a mutually satisfactory relationship.

Very truly yours,
LOWIS & GELLEN LLP

Gerald Haberkorn

Agreed: PERMIAN BASIN RAILWAYS, INC.

By: 

Date: January 14, 2021.

Name: Edwin E. Ellis

Title: President

United States Bankruptcy Court

Northern District Of Illinois

In re Permian Basin Railways, Inc.

Case No. _____

Debtor

Chapter 7

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept \$ 12,500

Prior to the filing of this statement I have received \$ 12,500

Balance Due \$ 0

2. The source of the compensation paid to me was:

☐ Debtor ☒ Other (specify) Ed Ellis

3. The source of compensation to be paid to me is: N/A

☐ Debtor ☐ Other (specify)

4. ☒ I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

☐ I have agreed to share the above-disclosed compensation with a other person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- Preparation and filing of any petition, schedules, statements of affairs and plan which may be required;
- Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;

B2030 (Form 2030) (12/15)

- d. ~~Representation of the debtor in adversary proceedings and other contested bankruptcy matters;~~
- e. [Other provisions as needed]

6. By agreement with the debtor(s), the above-disclosed fee does not include the following services:

- Adversary proceedings;
- Motions to dismiss or to convert the Chapter 7 Case to another chapter under the Bankruptcy Code or representation of the Debtor in such a converted case;
- Motions to transfer or disputes over venue of the Chapter 7 Case;
- Redemption proceedings;
- Abandonment proceedings.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

March 15, 2021

Date

/s/ Lars A. Peterson

Signature of Attorney

L&G Law Group LLP

Name of law firm

**UNANIMOUS WRITTEN CONSENT OF
THE DIRECTORS OF
PERMIAN BASIN RAILWAYS, INC.**

The undersigned, being the sole director (the “Director”) of PERMIAN BASIN RAILWAYS, INC., an Illinois corporation (the “Company”), hereby consents in writing to the following actions in lieu of holding a meeting of the Board of Directors and waives any and all notice whatsoever required:

WHEREAS, the Company is indebted to various persons and is unable to pay its debts in full as they become due and payable and desires to make arrangements for payment of its debts; and

WHEREAS, post-judgment enforcement proceedings are pending against the Company in the matter of *Independent Locomotive Leasing, LLC v. Permian Basin Railways, Inc.*, (N.D. Ill., Case No. 18-cv-07295);

WHEREAS, the Director has received, reviewed and considered various documents and information and has had the advice of counsel concerning various options available to the Company; and

WHEREAS, in the judgment of the Director, it is desirable and in the best interests of the Company, its creditors, its shareholders, and other interested parties for the Company to commence bankruptcy proceedings as a debtor under chapter 7 of the United States Bankruptcy Code;

NOW, THEREFORE, BE IT RESOLVED, that the Company retain the law firm of L&G Law Group LLP (“L&G”) to institute proceedings on behalf of the Company in the United States Bankruptcy Court (the “Bankruptcy Court”) as a debtor under chapter 7 of the United States Bankruptcy Code (the “Chapter 7 Case”), and that an advance payment retainer in the amount of \$12,500, plus costs of \$338, be paid to L&G in connection with the Chapter 7 Case; and

FURTHER RESOLVED, that Edwin E. Ellis, (the “Authorized Officer”) is authorized and empowered to execute, verify and file on behalf of the Company all petitions, schedules, lists, and other papers or documents, to participate as the Company’s representative at any meeting of creditors, to execute and ratify appropriate retention agreements with L&G, and to

take and perform any and all further actions and steps that the Authorized Officer deems necessary, desirable and proper in connection with the Chapter 7 Case, with a view to successfully prosecuting such case; and it is

FURTHER RESOLVED, that, subject to the foregoing resolutions, the Authorized Officer is authorized and empowered to take on behalf of the Company any and all actions, to execute, deliver, certify, file or record and perform any and all documents, agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities or certificates and to take any and all actions and steps deemed by the Authorized Officer to be necessary or desirable to carry out the purpose and intent of each of the foregoing resolutions and to effectuate a successful Chapter 7 Case; and it is

FURTHER RESOLVED, that any and all actions heretofore taken by the officers of the Company, the Authorized Officer, or the Director, in the name and on behalf of the Company in furtherance of the purpose and intent of any or all of the foregoing resolutions are hereby ratified, confirmed, and approved in all respects.

Dated as of this 15th day of March, 2021.



Edwin E. Ellis

Being the sole Director of
PERMIAN BASIN RAILWAYS, INC.

Alex Smith
1203 Ronald Drive
Anderson, IN 46013

Arizona Department of Revenue
1600 West Monroe Street
Phoenix, AZ 85007

ASCAP
21678 Network Place
Chicago, IL 60673-1216

Bandt Communications Inc.
1346 Excalibur Drive
Janesville, WI 53546

Big Shoulders Capital LLC
105 Revere Drive, Suite D
Northbrook, IL 60062

Bill Clark Truck Line, Inc.
311 6th Street
Alamosa, CO 81101

Canadian National
935 de La Gauchetière Street West
Montreal, Quebec, Canada H3B 2M9

Cape Rail, Inc.
12 HARDING ST
SUITE 201-202
LAKEVILLE, MA 02347

Central Washington Railroad Company
111 University Parkway
Suite 200
Yakima, WA 98901

CenturyLink
100 Centurylink Drive
Monroe, LA 71203

Chicago Terminal Railroad Company
1 PARKER PLACE, SUITE 112
JANESVILLE, WI 53545

Coastal Chemical Co. LLC
5300 Memorial Drive
Suite 1020
Houston, TX 77007

Cox Media Group Tulsa
11811 E 51st Street South
Tulsa, OK 07146

Creative Colors International
3020-i Prosperity Church Rd.
Suite 155
Charlotte, NC 28269

CT Corporation
301 S BEDFORD ST
SUITE 1
Madison, WI 53703

David M. Unseth
Bryan Cave Leighton Paisner LLP
211 North Broadway Street
Suite 3600
St. Louis, MO 63102-2726

Department of Labor and Employment
633 17Th Street
Suite 500
Denver, CO 80202-3660

DOT/FRA
100 New Jersey Avenue, S.E.
Washington, D.C. 20590

Ed Ellis
317 S. CATHERINE AVE.
LA GRANGE, IL 60525

Eric Prezant
Bryan Cave Leighton Paisner LLP
161 North Clark Street
Suite 4300
Chicago, IL 60601-3315

FDGL
5565 Glenridge Connector NE
Suite 2000
Atlanta, GA 30342

Foster Printing Service, Inc
4295 Ohio Street
Michigan City, IN 46360

Gregory, Stephen
800 Pearl Street, Apt. 1204
Denver, CO 80208

Heritage Rail Leasing, LLC
1 PARKER PLACE, SUITE 112
JANESVILLE, WI 53545

Hoosier State Train, LLC
118 SOUTH CLINTON ST
SUITE 400
CHICAGO, IL 60661

Hugh Michael McConville
9436 N Tolles Road
Evansville, WI 53536

Idea Marketing Group, Inc.
1939 S Bridge Street
Yorkville, IL 60560

Independent Locomotive Leasing, LLC
225 W. Washington St., Suite 2200
Chicago, IL 60606

Internal Revenue Service
Centralized Insolvency Operation
Box 7346
Philadelphia, PA 19101-7346

Iowa Pacific Holdings, LLC
1 PARKER PLACE, SUITE 112
JANESVILLE, WI 53545

Isla Largo, LLC
118 SOUTH CLINTON ST
SUITE 400
CHICAGO, IL 60661

J.J. Keller & Associates, Inc.
3003 Breezewood Lane
Neenah, WI 54956

JMA Rail Products Co.
835 East 10th Street
Seymour, IN 47274

Key Tours International
11096 LEE HWY
SUITE B104
FAIRFAX VA 22030

L&G Law Group LLP
175 W. Jackson Blvd., Ste. 950
Chicago, IL 60604

Lars A. Peterson
L&G Law Group LLP
175 W. Jackson Blvd.
Suite 950
Chicago, IL 60604

Law Office of Richard M. Kates
111 West Washington Street
Suite 1900
Chicago, IL 60602

Liberty Oil Company. LLC
301 North Woody Guthrie Street
Okemah, OK 74859

Lou Hammond & Associates
145 King Street
Charleston, SC 29401

Lubbock & Western Railway, LLC
103 North Steck Avenue
Wolfforth, TX 79382

M Bar D. LLC
131 S. Dearborn
6th Floor
Chicago, IL 60603

Mt. Hood Railroad Company
110 RAILROAD AVE.
HOOD RIVER, OR 97031

Nations Fund I, LLC
501 Merritt 7
Norwalk, CT 06851

New Mexico Taxation & Revenue Dept.
1100 South St. Francis Drive
Santa Fe, NM 87504

Norfolk Southern Corporation
Attn: Tom Washbon
4600 Deer Path Road
Harrisburg, PA 17110

Pan American Railway Co
5718 Westheimer
Suite 800
Houston, TX 77057

Piedmont Railway, LLC
118 S. CLINTON ST.
SUITE 400
CHICAGO, IL 60661

Port Containers
1725 DeSales Street, NW
Suite 650
Washington, D.C. 20036

Power Rail Distribution
205 Clark Road
Duryea, PA 18642

PSE, Inc
P.O. Box 659
212 East Sixth Street
Tulsa, OK 74119

Publication Design, Inc.
3798 Marshall St.
Suite 1A
Wheat Ridge, CO 80033

Pueblo County Treasurer
215 West 10Th Street
Room 110
Pueblo, CO 81003-2968

R. B. Hornberger Co Inc
3900 24Th Ave Bay 2
Forest Grove, OR 97116

Rail Term Corp
10765 Cote de Liesse
Suite 201
Dorval, Quebec, Canada H9P 2R9

Ronald S. Beacher
Pryor Cashman LLP
7 Times Square
New York, NY 10036-6569

Rusk, Palestine & Pacific Railroad, Inc.
1 PARKER PLACE, SUITE 112
JANESVILLE, WI 53545

San Luis & Rio Grande Railroad, Inc.
10 South LaSalle Street
Suite 3300
Chicago, IL 60603

Sandton Rail Company, LLC
16 West 46th Street
11th Floor
New York, NY 10036

Santa Cruz and Monterey Bay
Railway Company
118 S. CLINTON ST., SUITE 400
CHICAGO, IL 60661

Saratoga and North Creek Railway,
LLC
118 S. CLINTON ST.
SUITE 400
CHICAGO, IL 60661

Stillwater Central Railroad, LLC
900 South Byers Avenue
Oklahoma City, OK 72129

T.G.Mercer Consulting Services
120 El Chico Trail
Willow Park, TX 76807

TAJ Company
601 Airport Blvd
Suite B
South San Francisco, CA 94080-4666

The Andersons, Inc.
1947 Briarfield Boulevard
Maumee, OH 43537

The Pullman Sleeping Car Company,
LLC
118 S. CLINTON ST., SUITE 400
CHICAGO, IL 60661

Trinity Rail Management, Inc.
2525 Stemmons Freeway
Dallas, TX 75207

Trumble Crane & Rigging
312 NE Loop
Lubbock, TX 79403

U.S. Railroad Retirement Board
844 N Rush Street
Chicago, IL 60611-2092

United Rail Contracting, Inc.
3713 Chippewa Trail
Billings, MT 59106

United Rentals
100 First Stamford Place
Stamford, CT 06902

Watco Companies, Inc
315 West 3rd Street
Pittsburg, KS 66762

West Texas and Lubbock Railroad
Company, Inc.
118 S. CLINTON ST., SUITE 400
CHICAGO, IL 60661

Western Assoc of Travel Agencies
5933 NE Win Sivers Dr
Suite 202
Portland, OR 97220

WGN AM
303 East Wacker Drive
18th floor
Chicago, IL 60601

Wide Eye Productions
Robert Van Camp
301 North Main Street
22nd Floor, Suite 2207
Winston Salem, NC 27101

Winkler County
100 East Winkler Street
Kermit, TX 79745

Wisconsin Department Of Revenue
2135 Rimrock Rd.
Madison, WI 53713

Yellow Pages United
115 Penman Road
Neptune Beach, FL 32266

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re Permian Basin Railways, Inc.

Debtor

)
) Case No. _____
)
) Chapter 7
)
)

**DEBTOR'S CORPORATE OWNERSHIP STATEMENT
PURSUANT TO FED. R. BANKR. P. 1007(a)(1)**

Permian Basin Railways, Inc. ("Debtor"), by and through its undersigned counsel, hereby submits this statement pursuant to Fed. R. Bankr. P. 1007(a)(1).

Debtor is a privately held Illinois corporation, wholly owned by Iowa Pacific Holdings, LLC, an Illinois limited liability company. No corporation owns 10% or more of any class of equity interests in Iowa Pacific Holdings, LLC.

PERMIAN BASIN RAILWAYS, INC.

By: /s/ Lars A. Peterson
One of Its Attorneys

L&G Law Group LLP
Lars A. Peterson
175 W. Jackson Blvd., Ste. 950
Chicago, Illinois 60604
Phone: (312) 364-2500
Fax: (312) 364-1003
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Attorney for Permian Basin Railways, Inc.